

RECORDATION NO. 27036-CC FILED

JUN 27 '08 - 12 30 PM

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SURFACE TRANSPORTATION BOARD

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June 27, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: TRIP 11th Funding

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of June 26, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-JJ.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC
2525 Stemmons Freeway
Dallas, Texas 75207

Seller/Assignor: Trinity Industries Leasing Company
2525 Stemmons Freeway
Dallas, Texas 75207

Anne K. Quinlan, Esq.
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A description of the railroad equipment covered by the enclosed document is:

55 railcars within the following series as more particularly set forth in the attachment to the document:

TILX 200885 – TILX 200924
TILX 253199 – TILX 253238 (inclusive)

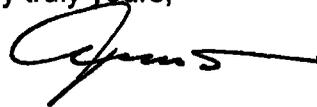
A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

JUN 27 '08

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BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP Rail Leasing LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of June 27, 2007 among the Seller and the Buyer, at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Exhibit A and (y) any Leases related thereto set forth on Exhibit B and (z) other certain assets set forth on Exhibit C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of the Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided, that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

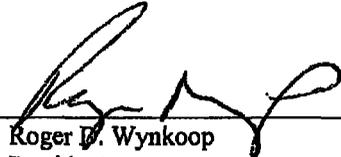
THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

* * *

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 26th day of June, 2008.

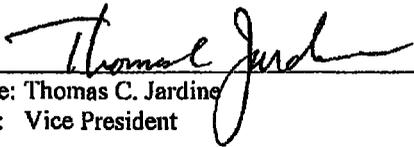
TRINITY INDUSTRIES LEASING COMPANY

By: 
Name: Roger D. Wynkoop
Title: President

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing Member

By: Trinity Industries Leasing Company, its
Manager

By: 
Name: Thomas C. Jardine
Title: Vice President

ACKNOWLEDGMENT

STATE OF Texas)

COUNTY OF Dallas)

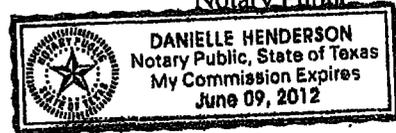
BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Roger D. Wynkoop, who upon oath, acknowledged himself to be President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 26th day of June, 2008.

Danielle Henderson

Notary Public

MY COMMISSION EXPIRES: 6/9/2012



ACKNOWLEDGMENT

STATE OF Texas)

COUNTY OF Dallas)

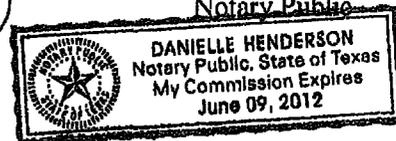
BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Thomas C. Jardine, who upon oath, acknowledged himself to be a Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as a such officer TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 26th day of June, 2008.

Danielle Henderson

Notary Public

MY COMMISSION EXPIRES: 6/9/2012



SCHEDULE A
to Bill of Sale and Assignment and Assumption Agreement

PURCHASE PRICE

The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

EXHIBIT A

to Bill of Sale and Assignment and Assumption Agreement

RAILCARS

[see attached]

TRIP RAIL LEASING LLC

Close 11

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Buld Date</u>	<u>Car Type</u>
1	TILX200885	1573	March-08	Tank
2	TILX200886	1573	March-08	Tank
3	TILX200887	1573	March-08	Tank
4	TILX200890	1573	March-08	Tank
5	TILX200897	1573	March-08	Tank
6	TILX200898	1573	March-08	Tank
7	TILX200899	1573	March-08	Tank
8	TILX200900	1573	February-08	Tank
9	TILX200901	1573	April-08	Tank
10	TILX200902	1573	March-08	Tank
11	TILX200904	1573	April-08	Tank
12	TILX200909	1573	February-08	Tank
13	TILX200916	1573	April-08	Tank
14	TILX200921	1573	May-08	Tank
15	TILX200924	1573	April-08	Tank
16	TILX253199	10907	December-07	Tank
17	TILX253200	10907	December-07	Tank
18	TILX253201	10907	December-07	Tank
19	TILX253202	10907	December-07	Tank
20	TILX253203	10907	December-07	Tank
21	TILX253204	10907	January-08	Tank
22	TILX253205	10907	December-07	Tank
23	TILX253206	10907	December-07	Tank
24	TILX253207	10907	December-07	Tank
25	TILX253208	10907	December-07	Tank
26	TILX253209	10907	December-07	Tank
27	TILX253210	10907	January-08	Tank
28	TILX253211	10907	December-07	Tank
29	TILX253212	10907	December-07	Tank
30	TILX253213	10907	January-08	Tank
31	TILX253214	10907	January-08	Tank
32	TILX253215	10907	March-08	Tank
33	TILX253216	10907	January-08	Tank
34	TILX253217	10907	January-08	Tank
35	TILX253218	10907	January-08	Tank
36	TILX253219	10907	April-08	Tank
37	TILX253220	10907	April-08	Tank
38	TILX253221	10907	April-08	Tank
39	TILX253222	10907	April-08	Tank
40	TILX253223	10907	April-08	Tank
41	TILX253224	10907	April-08	Tank
42	TILX253225	10907	April-08	Tank
43	TILX253226	10907	April-08	Tank
44	TILX253227	10907	April-08	Tank
45	TILX253228	10907	April-08	Tank
46	TILX253229	10907	April-08	Tank

TRIP RAIL LEASING LLC
Close 11

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
47	TILX253230	10907	April-08	Tank
48	TILX253231	10907	May-08	Tank
49	TILX253232	10907	April-08	Tank
50	TILX253233	10907	April-08	Tank
51	TILX253234	10907	April-08	Tank
52	TILX253235	10907	April-08	Tank
53	TILX253236	10907	April-08	Tank
54	TILX253237	10907	April-08	Tank
55	TILX253238	10907	May-08	Tank

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

EXHIBIT B

to Bill of Sale and Assignment and Assumption Agreement

LEASES

[see attached]

Exhibit B

Leases

1. Fifteen (15) units identified with marks TILX 200885 – 200887, TILX 200890, TILX 200897 – 200902, TILX 200904, TILX 200909, TILX 200916, TILX 200921, and TILX 200924 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated July 1, 2005 between Trinity Industries Leasing Company and Solvay Chemicals, Inc.

2. Forty (40) units identified with marks TILX 253199 – 253238 leased pursuant to Rider Seven (7) to that certain Railroad Car Lease Agreement dated June 15, 2002 between Trinity Industries Leasing Company and Texas Petrochemicals LP.

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

EXHIBIT C

to Bill of Sale and Assignment and Assumption Agreement

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/27/08



Robert W. Alvord